

Calendar No. 720

103^D CONGRESS
2^D SESSION

S. 2023

[Report No. 103–406]

To provide for the transfer of certain real property to the General Services Administration and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 14 (legislative day, APRIL 11), 1994

Mr. STEVENS (for himself and Mr. MURKOWSKI) introduced the following bill; which was read twice and referred to the Committee on Governmental Affairs

OCTOBER 7 (legislative day, SEPTEMBER 12), 1994

Reported by Mr. GLENN, without amendment

A BILL

To provide for the transfer of certain real property to the General Services Administration and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. TRANSFER OF WRANGELL INSTITUTE.**

4 (a) PROPERTY TRANSFER.—Cook Inlet Region, In-
5 corporated (hereinafter “Landowner”), is authorized to
6 transfer to the United States, and the General Services

1 Administration shall accept, an approximately 10-acre
2 portion of Lot 4, United States Survey No. 3403, in
3 Wrangell, Alaska, known as the Wrangell Institute, and
4 the structures contained thereon.

5 (b) RESTORATION OF PROPERTY CREDITS.—

6 (1) IN GENERAL.—In exchange for the land
7 and structures transferred under subsection (a), the
8 landowner shall receive property bidding credits in
9 the form of acres or acre-equivalents to be restored
10 to the property account in the Treasury established
11 under section 12(b) of the Act of January 2, 1976,
12 as amended (Public Law 94–204, as amended; 43
13 U.S.C. 1611 note), for the following amounts—

14 (A) \$382,305 in principal;

15 (B) interest calculated in accordance with
16 paragraph (3); and

17 (C) an amount sufficient to reimburse the
18 landowner for all legal and other expenses in-
19 curred due to the return of this property.

20 (2) USE OF CREDITS.—All such credits restored
21 or added to the property account shall be used solely
22 for the acquisition or purchase of General Services
23 Administration properties.

24 (3) CALCULATION OF INTEREST.—The interest
25 credited to the property account shall be

1 compounded semiannually and calculated at the
2 same interest rate as the fixed rate used for a 5-year
3 Treasury bond issue by the United States Treasury
4 on or about November 2, 1987. The interest shall be
5 calculated on the amount specified in paragraph
6 (1)(A), and shall be for the time period from No-
7 vember 2, 1987, to the date of conveyance of the
8 land and buildings to the United States.

9 (3) HOLD HARMLESS.—The United States shall
10 defend and hold harmless the landowner and its sub-
11 sidiaries in any and all claims arising from any own-
12 ership of the land and structures prior to their re-
13 turn to the United States under this Act.

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